

Message Text

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PAGE 01 STATE 133228
ORIGIN EB-08

INFO OCT-01 EA-10 ISO-00 AGRE-00 AID-05 SP-02 L-03
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EA/TIMBS -LROCKE
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-----114513 251706Z /47

P 251543Z MAY 78
FM SECSTATE WASHDC
TO AMEMBASSY BANGKOK PRIORITY
INFO AMEMBASSY SEOUL PRIORITY

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E.O. 11652: N/A

TAGS: EAGR, EAID

SUBJECT: PROPOSED PL 480 CORN PROGRAM FOR KOREA

1. AT REQUEST OF KOREAN GOVERNMENT, USG IS PLANNING TO
PROVIDE KOREA WITH 275,000 METRIC TONS OF CORN VALUED AT
DOLS. 32.2 MILLION UNDER PL 480 TITLE I IN CALENDAR YEAR
1978. ANY RTG COMMENTS ARE REQUESTED NO LATER THAN COB
JUNE 8, 1978.

2. FINANCIAL TERMS INCLUDE FIVE PERCENT INITIAL PAYMENT
WITH REPAYMENT IN 31 APPROXIMATELY EQUAL ANNUAL INSTALLMENTS
FOLLOWING 10-YEAR GRACE PERIOD. THERE IS THIRTY-FIVE PER-
CENT CURRENCY USE PAYMENT. INTEREST ON THE LOAN IS TWO
PERCENT DURING THE GRACE PERIOD RISING TO THREE PERCENT
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THEREAFTER.

3. USUAL MARKETING REQUIREMENT IS 652,000 METRIC TONS. USG
AND RTG ONLY TWO CONSISTENT COMMERCIAL SUPPLIERS IN RECENT
YEARS. KOREA'S COMMERCIAL IMPORTS IN 1,000 METRIC TONS FOR
1973 THROUGH 1977 WERE: 403; 461; 458; 706; AND 1232.
THAILAND'S SHARE OF THOSE IMPORTS IN THE SAME YEARS WAS:

0; 49; 98; 80; AND 39. USG SHARE: 403; 411; 336; 541; 1129.

THE REMAINDER WAS PROVIDED BY SEVERAL AFRICAN COUNTRIES. CHRISTOPHER

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NNN

Message Attributes

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Disposition Approved on Date:
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